GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3826
ANSWERED ON:24.03.2017
Sale of Stake
Patil Shri Kapil Moreshwar

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has divested a part of its stake in ITC to Life Insurance Corporation of India recently;

(b) if so, the details thereof and the reasons therefor;

(c) whether the said disinvestment has been under some specific planning ; and

(d) if so, the details thereof and objectives thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(Shri Arjun Ram Meghwal)

(a) & (b) Yes Sir. Government through Specified Undertaking of the Unit Trust of India (SUUTI) has divested 2% shares of the total shares of ITC to LIC through block trade on 7th March, 2017. Government has received an amount of Rs. 6,682 crore from this transaction.

(a)
(c) & (d) Disinvestment of GoI equity is under taken as per the Disinvestment policy of the GoI keeping in view the resource requirement of the Government and the prevailing market condition.

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